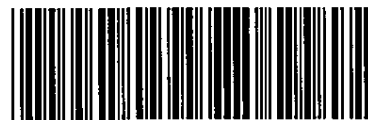


Registration No 5050868
Charity No 1117029

NO SIZE FITS ALL PRODUCTIONS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008

WEDNESDAY



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NO SIZE FITS ALL PRODUCTIONS LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

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NO SIZE FITS ALL PRODUCTIONS LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Name	No Size Fits All Productions Ltd
Charity registration No	1117029
Company registration No	5050868
Directors and Trustees	M Riches J Macpherson L Riches G Hardy T B Singh
Company Secretary	E J Spooner
Artistic Director	J Spooner
Registered office	Unit 12 Aire Street Workshops 30 - 34 Aire Street Leeds West Yorkshire LS1 4HT
Independent Examiner	Russell Smith ACA Russell Smith Chartered Accountants 7 Carrholm Drive Chapel Allerton Leeds LS7 2NJ

NO SIZE FITS ALL PRODUCTIONS LIMITED

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2008

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 20 February 2004 and registered as a charity on 28 November 2006. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under the Articles of Association.

Recruitment of Trustees

The trustees of the charity have the authority to appoint new trustees either to fill a casual vacancy or to provide additional members. A trustee so appointed shall retain their office only until the next Annual General Meeting, but will then be eligible for re-election.

Trustee induction and training

New trustees are given information on company policies and information to familiarise themselves with the company and its work. They are invited to spend time viewing productions and the working processes of the organisation.

Organisation

The staff of the charity are led by a small management team, headed by the Artistic Director. They in turn report to the board of trustees on a regular basis.

Risk management

Trustees review the major risks of the charity on a regular basis. Systems have been established in order to mitigate these risks and are reviewed annually.

Objects and activities

The objects of the charity are to advance education for the public benefit by the promotion of the arts, in particular, but not exclusively the art of drama.

The organisation operates as Unlimited Theatre and makes new work for the theatre through collaborative writing and devising processes, touring extensively in the UK and increasingly overseas. In addition, the core artistic programme is underpinned with dedicated outreach work, the focus of which is enabling creativity for personal and/or professional development.

Financial review

During the year, the charity made an unrestricted loss of £7,903 and held unrestricted reserves at 31 March 2008 of £16,578.

NO SIZE FITS ALL PRODUCTIONS LIMITED

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2008

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Reserves policy

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charities Commission and recognises that building up an amount of reserves equivalent to 4 months operating costs is necessary and prudent for the following purposes

- To enable the continued running of the company if income falls to such a level that normal organisational activities and charitable work cannot otherwise continue
- To safeguard the charity's service commitment in the event of delays in receipt of grants or other income
- Any other purpose deemed by the Trustees to be a necessary and worthwhile use of the fund to advance the charitable objects of the Company

The Trustees believe that the level of the reserves should be reviewed annually and be built up to the desired level in stages consistent with the charity's overall financial position and its need to maintain and develop its charitable activities. The current level of reserves is £16,578 which is below the current target. Efforts to increase the fund level will be undertaken in line with the stated policy.

Trustees

The following were trustees for the purposes of charity law and directors for the purposes of company law and served during the year

M Riches
J Macpherson
L Riches
G Hardy
T B Singh


Small company provisions

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provision for small entities under Part VII of the Companies Act 1985

ON BEHALF OF THE TRUSTEES

Trustee

Date


8 October 2008

NO SIZE FITS ALL PRODUCTIONS LIMITED

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS TO THE TRUSTEES

OF NO SIZE FITS ALL PRODUCTIONS LIMITED

I report on the accounts of the charitable company for the year ended 31 March 2008, which are set out on pages 7 to 14

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 ('the 1993 Act')) and that an independent examination is needed.

It is my responsibility to

- examine the accounts (under section 43(3)(a) of the 1993 Act),
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act), and
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 41 of the 1993 Act, and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act,

have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Russell Smith ACA
Russell Smith Chartered Accountants
7 Carrholm Drive
Chapel Allerton
Leeds
LS7 2NJ

Date 8 October 2008

NO SIZE FITS ALL PRODUCTIONS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2008

	Unrestricted Funds 2008 £	Restricted Funds 2008 £	Total Funds 2008 £	Total Funds 2007 £
INCOMING RESOURCES				
Incoming resources from generated funds				
Voluntary income grants (Note 3)	36,580	44,960	81,540	94,180
Investment income bank interest	928	-	928	878
Incoming resources from charitable activities	27,762	13,100	40,862	33,245
Other income (Note 4)	<u>25,602</u>	<u>-</u>	<u>25,602</u>	<u>20,271</u>
	90,872	58,060	148,932	148,574
RESOURCES EXPENDED				
Charitable activities (Note 5)	77,603	66,060	143,663	156,772
Governance costs (Note 6)	<u>21,172</u>	<u>-</u>	<u>21,172</u>	<u>15,151</u>
Total resources expended	<u>98,775</u>	<u>66,060</u>	<u>164,835</u>	<u>171,923</u>
NET (OUTGOING)/ INCOMING RESOURCES	(7,903)	(8,000)	(15,903)	(23,350)
Fund balance at 1 April 2007	24,481	8,000	32,481	3,664
Directors loan written off	-	-	-	52,167
Fund balance at 31 March 2008	<u>16,578</u>	<u>-</u>	<u>16,578</u>	<u>32,481</u>

NO SIZE FITS ALL PRODUCTIONS LIMITED

BALANCE SHEET AS AT 31 MARCH 2008

	<u>Notes</u>	2008 £	2007 £
FIXED ASSETS			
Tangible assets	9	6,550	7,181
		<hr/> 6,550	<hr/> 7,181
CURRENT ASSETS			
Stock		4,295	4,295
Debtors	10	5,295	14,254
Cash at bank and in hand		8,861	12,877
		<hr/> 18,451	<hr/> 31,426
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	11	8,423	6,126
		<hr/>	<hr/>
NET CURRENT ASSETS		10,028	25,300
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		16,578	32,481
		<hr/>	<hr/>
NET ASSETS		16,578	32,481
		<hr/>	<hr/>
RESERVES			
Unrestricted funds	13	16,578	24,481
Restricted funds	13	-	8,000
		<hr/> 16,578	<hr/> 32,481

NO SIZE FITS ALL PRODUCTIONS LIMITED

BALANCE SHEET AS AT 31 MARCH 2008 (continued)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 ('the Act') relating to the audit of the financial statements for the year by virtue of the section 249A(1), and that no member of members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibility for

i ensuring the company keeps proper accounting records which comply with section 221 of the Act,

and

ii preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company,

The financial statements have been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting standard for Smaller entities (effective January 2007)

These financial statements were approved and signed on behalf of the trustees by

Trustee



Date

8 October 2008

The accompanying notes form part of these financial statements

NO SIZE FITS ALL PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) and the Statement of Recommended Practice Accounting and Reporting by Charities issued in March 2005

Income

Charitable income shown in the statement of financial activities represents amounts invoiced during the year, exclusive of Value Added Tax

Grant income and bank interest is included when receivable

Expenditure is recognised on an accruals basis as a liability is incurred

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the economic life of that asset as follows

Equipment	25% on reducing balance
Office fixtures and fittings	25% on reducing balance
Computer Equipment	25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Unrestricted and restricted funds

Unrestricted funds are donations, grants and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of support costs if appropriate

NO SIZE FITS ALL PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008 (continued)

2 OPERATING SURPLUS

Operating surplus/ deficit is stated after charging

	2008 £	2007 £
Depreciation of owned fixed assets	2,184	2,394

3 GRANT INCOME

	2008 £	2007 £
Arts Council England	78,040	85,480
Leeds City Council	3,500	3,500
Peggy Ramsey Foundation	-	3,000
Leeds Phil & Lit Society	-	1,200
Institute of Physics	-	1,000
	81,540	94,180

Of the £81,540 grant income for the year ended 31 March 2008, £44,960 was restricted income £10,000 for Tangle and £34,960 for Satellites projects

4 OTHER INCOME

	Unrestricted income funds and total 2008 £	Total 2007 £
Corporate income	23,602	6,888
Other	2,000	13,383
	25,602	20,271

5 EXPENDITURE CHARITABLE ACTIVITIES

	Restricted £	Unrestricted £	Total 2008 £	Total 2007 £
Project and production costs	51,942	9,964	61,906	90,850
Support costs	14,118	55,478	69,596	62,647
Depreciation	-	2,184	2,184	2,394
Other	-	9,977	9,977	880
	66,060	77,603	143,663	156,772

NO SIZE FITS ALL PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008 (continued)

6 GOVERNANCE COSTS

	Unrestricted income funds and total 2008 £	Total 2007 £
Professional fees	1,699	632
Meeting costs	1,061	249
Staff costs	18,412	14,270
	<hr/>	<hr/>
	21,172	15,151
	<hr/>	<hr/>

7 STAFF COSTS

	2008 £	2007 £
Salaries and wages	74,012	65,800
Social security costs	5,210	6,136
	<hr/>	<hr/>
	79,222	71,936
	<hr/>	<hr/>

No employee received emoluments of more than £60,000

No expenses were reimbursed to trustees

The average number of employees during the year, based on full-time equivalents was as follows

	2008	2007
Chief Executive	1	1
Artistic	1	1
Administration and support	1	1
	<hr/>	<hr/>
	3	3
	<hr/>	<hr/>

NO SIZE FITS ALL PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

8 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2008 nor for the year ended 31 March 2007

9 TANGIBLE FIXED ASSETS

	Equipment £	Office fixtures and fittings £	Computer Equipment £	Total £
At 1 April 2007	1,847	6,768	4,865	13,480
Additions	44	-	1,509	1,553
At 31 March 2008	1,891	6,768	6,374	15,033
<u>Depreciation</u>				
At 1 April 2007	1,068	2,961	2,270	6,299
Charge for the year	206	952	1,026	2,184
At 31 March 2008	1,274	3,913	3,296	8,483
<u>Net book value</u>				
At 31 March 2008	617	2,855	3,078	6,550
At 31 March 2007	779	3,807	2,595	7,181

All tangible assets are used for charitable purposes

NO SIZE FITS ALL PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008 (continued)

10 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Other debtors		7,116
Debtors	5,295	7,138
	<hr/>	<hr/>
	5 295	14 254
	<hr/>	<hr/>

11 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Trade creditors	3 473	4,101
Other creditors	578	-
VAT	971	-
Social Security & other taxes	1,851	1,375
Accrued expenses	1,550	650
	<hr/>	<hr/>
	8,423	6 126
	<hr/>	<hr/>

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	2008 £	2007 £
Tangible fixed assets	6,550	7,181
Current assets	18,451	31,426
Current liabilities	(8,423)	(6,126)
	<hr/>	<hr/>
Net assets at 31 March	16,578	32,481
	<hr/>	<hr/>

13 MOVEMENT IN FUNDS

	Opening balance	Incoming resources	Outgoing resources	Closing balance
	£	£	£	£
Unrestricted funds	24,481	90,872	(98,775)	16,578
Restricted funds - Tangle	5,000	10,000	(15,000)	-
Restricted funds - Satellite projects	3,000	48,060	(51,060)	-
	<hr/>	<hr/>	<hr/>	<hr/>
	8,000	58,060	(66 060)	-